

**Monthly Final**

Report ID: PPCT0061

Requesting BL: TRANS

Unit of Measure: \$ Thousands (\$000)

**TBL Statement of Revenues and Expenses - Project Detail - For PPC**

Through the Month Ended July 31, 2005 as of July 31, 2005

Data Source: EPM Data Warehouse

Run Date/Time: August 15, 2005 01:40

% of Year Lapsed = 83%

Preliminary Unaudited/ For Internal Use On

	A	B	C	D	E <Note 1	F	G	H	I
	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Actuals: FYTD 2004	Rate Case: FY 2005	Target SOY: FY 2005	Actuals: FYTD	FY 2005 Current End of Year Forecast	Actuals as a % of Forecast
<b>Operating Revenues</b>									
1 <b>Sales</b>	\$534,111	\$521,496	\$503,068	\$420,438	\$599,661	\$501,461	\$414,285	\$504,615	82%
2 <b>Miscellaneous Revenues</b>	32,544	31,221	32,868	27,468	13,404	42,852	20,354	25,540	80%
3 <b>Inter-Business Unit Revenues</b>	153,727	110,884	108,123	90,690	132,077	95,493	89,564	103,231	87%
4 <b>Total Operating Revenues</b>	720,382	663,601	644,059	538,597	745,142	639,806	524,204	633,385	83%
<b>Operating Expenses</b>									
<b>Transmission Operations</b>									
<b>TBL System Operations</b>									
5 INFORMATION TECHNOLOGY	6,556	6,100	5,758	4,504	10,042		734	527	139%
6 POWER SYSTEM DISPATCHING	8,037	8,222	8,364	6,883	10,649	9,613	6,611	8,329	79%
7 CONTROL CENTER SUPPORT	6,765	6,263	7,859	6,424	7,286	8,037	6,861	8,160	84%
8 TECHNICAL OPERATIONS	2,542	2,720	3,020	2,284	3,363	3,324	2,352	3,246	72%
9 SUBSTATION OPERATIONS	17,816	17,661	17,793	14,791	17,094	18,109	14,394	17,711	81%
10 <b>Sub-Total</b>	41,717	40,966	42,795	34,886	48,433	39,083	30,953	37,973	82%
<b>TBL Scheduling</b>									
11 MANAGEMENT SUPERVISION & ADMINISTRATION	1,630	1,567	1,043	870	487	1,621	398	600	66%
12 RESERVATIONS	209	267	273	231	292	953	225	460	49%
13 PRE-SCHEDULING	598	531	509	438	1,170	510	467	510	92%
14 REAL-TIME SCHEDULING	2,869	2,903	3,114	2,620	3,217	3,120	2,911	3,120	93%
15 SCHEDULING TECHNICAL SUPPORT	3,021	2,472	8,078	6,263	2,827	3,650	3,539	3,808	93%
16 SCHEDULING AFTER-THE-FACT	498	513	568	484	585	742	352	720	49%
17 <b>Sub-Total</b>	8,826	8,253	13,585	10,906	8,578	10,596	7,891	9,218	86%
<b>TBL Marketing and Business Support</b>									
18 TRANSMISSION SALES	2,123	2,037	1,849	1,542		2,388	1,694	1,994	85%
19 MKTG EXECUTIVE OFFICE									
20 MKTG INTERNAL OPERATIONS	332	398	310	183		1,010	439	544	81%
21 MKTG TRANSMISSION FINANCE	464	670	399	200	622	803	486	591	82%
22 MKTG CONTRACT MANAGEMENT	2,977	3,578	1,667	1,407	1,982	1,985	1,526	1,905	80%
23 MKTG TRANSMISSION BILLING	2,179	1,515	1,451	1,209	2,592	1,505	1,251	1,431	87%
24 MKTG BUSINESS STRAT & ASSESS	459	353	2,274	1,797	2,165	2,385	2,128	2,558	83%
25 MARKETING IT SUPPORT	5,853	5,443	2,214	2,009			72	84	85%
26 MARKETING AND SALES			102	99	8,397		148	134	110%
27 METER DATA	385	1,800	1,353	1,110		840	795	886	90%
28 EXECUTIVE AND ADMIN SERVICES	5,231	4,939	6,609	5,500	2,493	6,157	4,549	5,564	82%
29 STAFF MANAGEMENT (HR)	354	504	268	47	3,013	511	228	601	38%
30 LEGAL SUPPORT	1,405	1,606	1,501	1,199		1,781	1,280	1,781	72%
31 TBL INTERNAL GENERAL & ADMINISTRATIVE	11,730	1,208	2,389	1,785	15,425	3,539	3,826	4,854	79%
32 SUPPORT FOR SHARED SERVICES PRODUCTS	34	14	4	1			1		215%
33 AIRCRAFT SERVICES	433	611	797	647	822	875	583	701	83%
34 LOGISTICS SERVICES	3,411	2,224	3,539	2,494	4,291	3,581	3,384	5,859	58%
35 SECURITY ENHANCEMENTS	130	722	894	670		606	312	358	87%
36 <b>Sub-Total</b>	37,501	27,621	27,619	21,899	41,800	28,215	22,700	29,845	76%
<b>Transmission Operations Sub-Total</b>	88,044	76,840	83,998	67,692	98,811	77,893	61,544	77,035	80%
<b>Transmission Maintenance</b>									
<b>TBL System Maintenance</b>									
37 NON-ELECTRIC MAINTENANCE	7,239	6,054	6,454	5,204	8,227	8,181	5,975	8,387	71%
38 SUBSTATION MAINTENANCE	18,580	16,511	16,413	13,815	17,642	14,711	13,276	15,905	83%
39 TRANSMISSION LINE MAINTENANCE	16,351	17,101	16,327	13,723	19,928	17,237	13,125	15,475	85%
40 SYSTEM PROTECTION CONTROL MAINTENANCE	7,421	7,524	8,056	6,942	10,421	9,074	7,391	9,045	82%
41 POWER SYSTEM CONTROL MAINTENANCE	6,929	7,358	7,845	6,432	8,501	8,042	6,546	7,783	84%
42 JOINT COST MAINTENANCE	62	95	121	98		178	189	247	77%
43 SYSTEM MAINTENANCE MANAGEMENT	8,163	7,472	6,196	3,934	7,221	6,581	4,243	3,878	109%
44 ROW MAINTENANCE	10,315	8,220	8,120	5,654	9,964	10,682	5,743	6,126	94%
45 HEAVY MOBILE EQUIP MAINT	2,098	1,072	1,277	965		1,441	1,570	1,786	88%
46 TECHNICAL TRAINING	3,393	2,782	2,639	2,176		2,459	2,059	2,545	81%
47 <b>Sub-Total</b>	80,552	74,189	73,447	58,943	81,904	78,586	60,118	71,177	84%
<b>TBL Environmental Operations</b>									
48 ENVIRONMENTAL POLICY/PLANNING	1,415	1,092	1,129	933	1,276	1,179	871	1,070	81%
49 ENVIRONMENTAL ANALYSIS	321	163	33	29			17		
50 POLLUTION PREVENTION AND ABATEMENT	3,269	2,813	2,867	2,396	3,332	3,453	2,422	3,004	81%
51 <b>Sub-Total</b>	5,005	4,068	4,029	3,358	4,607	4,632	3,310	4,074	81%
<b>Transmission Maintenance Sub-Total</b>	85,557	78,257	77,475	62,302	86,511	83,218	63,428	75,251	84%
<b>Transmission Engineering</b>									
<b>TBL System Development</b>									
53 RESEARCH & DEVELOPMENT	3,102	1,860	1,887	1,304	3,269	2,564	1,628	2,509	65%
54 TSD PLANNING AND ANALYSIS	3,113	2,299	2,401	1,067	1,634	2,060	2,146	2,706	79%
55 CAPITAL TO EXPENSE TRANSFER	9,607	1,146	14,902	2,674	2,980	4,000	3,776	4,000	94%
56 REGULATORY & REGION ASSOC FEES			703	703	2,884	475		200	0%
57 <b>Sub-Total</b>	15,822	5,305	19,893	5,747	10,768	9,099	7,551	9,415	80%
58 <b>Transmission Engineering Sub-Total</b>	15,822	5,305	19,893	5,747	10,768	9,099	7,551	9,415	80%
<b>TBL Transmission Acquisition and Ancillary Services</b>									
<b>TBL BBL Acquisition and Ancillary Products and Service</b>									
59 ANCILLARY SERVICES PAYMENTS	75,074	79,781	67,505	57,558	71,495	64,485	53,109	66,691	80%
60 OTHER PAYMENTS TO PBL	3,932	3,915	3,877	3,231	4,084	3,617	3,207	3,617	89%
61 STATION SERVICES PAYMENTS	1,700	1,700	4,701	3,918	4,724	4,700	3,917	4,700	83%
62 <b>Sub-Total</b>	80,706	85,396	76,084	64,707	80,303	72,802	60,233	75,008	80%
<b>TBL Non-BBL Acquisition and Ancillary Products and Service &lt;Note 2</b>									
63 LEASED FACILITIES	5,769	5,097	3,105	3,737	8,557	12,390	4,015	11,547	35%
64 GENERAL TRANSFER AGREEMENTS (settlement)	359	397	722	604		800	484	452	107%
65 NON-BBL ANCILLARY SERVICES	231	123	67	67		300	493	1,500	33%
66 <b>Sub-Total</b>	6,359	5,617	3,894	4,407	8,557	13,490	4,992	13,499	37%
67 <b>TBL Trans. Acquisition and Ancillary Services Sub-Total</b>	87,064	91,013	79,977	69,115	88,860	86,292	65,224	88,508	74%
<b>Transmission Reimbursables</b>									
<b>TBL Reimbursables</b>									
68 EXTERNAL REIMBURSABLE SERVICES	7,706	7,299	6,375	5,124	6,865	6,864	8,795	10,200	86%
69 INTERNAL REIMBURSABLE SERVICES	1,007	890	1,977	1,782	3,135	3,136	503	700	72%
70 <b>Sub-Total</b>	8,713	8,190	8,352	6,907	10,000	10,000	9,297	10,900	85%
71 <b>Transmission Reimbursables Sub-Total</b>	8,713	8,190	8,352	6,907	10,000	10,000	9,297	10,900	85%
<b>General and Administrative/Shared Services</b>									
<b>Additional Post-Retirement Contributio</b>	27,600	17,550	15,450	12,875	13,250	13,250	11,042	13,250	83%
72 <b>Corporate Support - G &amp; A</b> (excludes direct project support	18,767	19,639	21,835	17,199	25,758	52,600	43,657	52,600	83%
73 <b>Corporate Support - Shared Service</b> (excludes direct proj sup	30,816	30,281	25,331	21,610	38,220	11,928	9,200	11,153	82%
74 <b>Sub-Total Corporate Support Service</b>	49,583	49,920	47,166	38,809	63,978	64,528	52,557	63,753	83%
75 <b>General and Administrative/Shared Services Subtotal</b>	77,183	67,470	62,616	51,684	77,228	77,778	63,899	77,003	83%

	A	B	C	D	E <Note 1	F	G	H	I
	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Actuals: FYTD 2004	Rate Case: FY 2005	Target SOY: FY 2005	Actuals: FYTD	FY 2005 Current End of Year Forecast	Actuals as a % of Forecast
Other Income, Expense, and Adjustments									
77 Bad Debt Expense	2,957	3	531	531			507	507	100%
78 Other Income, Expenses, Adjustment	(827)	(830)	(4,539)	(220)			(1,108)	(1,084)	98%
79 Capital Projects with Expense Account:	25			1					
80 Undistributed Reduction						(980)			
81 Non-Federal Debt Service <Note 2			1,191			(6,432)	(93)	(6,432)	199%
82 Depreciation	161,042	171,130	188,918	153,187	190,746	189,150	158,879	190,600	83%
83 Amortization <Note 2			24				41		
84 Total Operating Expenses	525,579	497,378	518,438	416,946	562,924	526,017	429,169	521,702	82%
85 Net Operating Revenues (Expenses)	194,803	166,224	125,620	121,651	182,217	113,789	95,035	111,683	85%
Interest Expense									
Interest on Federal Investment									
86 Appropriate	66,902	65,279	61,778	51,547	60,790	48,150	40,125	48,150	83%
87 Capitalization Adjustment	(19,684)	(19,786)	(20,444)	(16,460)	(18,968)	(18,968)	(15,807)	(18,968)	83%
88 Bonds (less Bond Interest Credit)	137,728	155,282	112,101	94,230	178,246	115,108	86,878	102,967	84%
89 Bonds Interest Credit	(20,589)	(14,307)	(10,587)	(7,418)	(20,279)	(10,918)	(6,578)	(11,079)	59%
90 Debt Reassignment Interest			15,503	12,919		25,700	20,931	25,080	83%
91 AFUDC	(13,639)	(17,472)	(20,528)	(17,843)	(23,500)	(17,535)	(11,260)	(13,500)	83%
92 Net Interest Expense	150,718	168,996	137,822	116,976	176,289	141,537	114,289	132,650	86%
93 Total Expenses	676,296	666,373	656,261	533,922	739,213	667,554	543,458	654,352	83%
94 Net Revenues (Expenses) from Continuing Operations	44,085	(2,772)	(12,202)	4,675	5,928	(27,748)	(19,254)	(20,967)	108%
95 Net Revenues (Expenses)	\$44,085	(\$2,772)	(\$12,202)	\$4,675	\$5,928	(\$27,748)	(\$19,254)	(\$20,967)	108%

<1 The TBL groupings of expenses by programs and sub-programs for FY 2005 estimates, developed as part of the FY 2005 Rate Case are reconstituted to match the programs and sub-programs groupings shown on this report

<2 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case, budget and forecast data